## BOMBAY ACT No. I OF 1898.[1]

[CITY OF BOMBAY MUNICIPAL INVESTMENTS ACT, 1898.]

[*3rd June, 1898.*]

**An Act to supplement the provisions of the City of Bombay Municipal Act, 1888, with respect to the Investment of Sinking Funds and Surplus Moneys, and to validate certain Debentures.**

WHEREAS it is expedient to supplement the provisions of the [2]City of Bombay Municipal Act, 1888, with respect to the investment in public securities of sinking funds and surplus moneys of the Municipal Corporation of the City of Bombay; and whereas it is also expedient to remove doubts which have arisen with respect to the validity of certain debentures of the Corporation in which portions of their sinking funds and surplus moneys purport to have been heretofore invested, and to obviate the extinction of such debentures of the Corporation as have been, or may hereafter be, issued in or transferred to the name of the Corporation or to the name of the Municipal Commissioner for the City of Bombay on behalf of the Corporation in respect of any such investments;

Bom. III of 1888.

It is hereby enacted as follows:—

**1.** This Act may be cited as the City of Bombay Municipal Investments Act, 1898.

**2.** [*Repealed by Bom. 13 of 1933, section 42 and Appendix.*]

**3.** [*Repealed by Bom. 13 of 1933, section 42 and Appendix.*]

**4.** All the several debentures of the Corporation heretofore issued, transferred, assigned or endorsed in the name of the Corporation or in the name of the Municipal Commissioner on behalf of the Corporation as specified in Schedule A, and all debentures heretofore issued by way of renewal, consolidation or sub-division of any of the said debentures shall be deemed to be and to have always been valid and negotiable in all respects and in the same manner as if the same had been issued against moneys borrowed from the Secretary of State or any other person.

**5.** The signature of the person for the time being holding the office of the Municipal Commissioner for the City of Bombay to a transfer of any debenture standing in the name of the Corporation or of the Municipal Commissioner on behalf of the Corporation shall be valid and sufficient, notwithstanding that such person may not have held the said office at the time when such debenture was issued, transferred, assigned or endorsed to the name of the Corporation or the Municipal Commissioner as aforesaid.

[1] For Statement of Objects and Reasons, *see Bombay Government Gazette*, 1898, Pt. V, p. 73; and for Proceedings in Council, *see ibid.*, p. 205.

[2] *Supra.*

## SCHEDULE A.

| Particulars of Loans and Numbers of Debentures. | | | Number. | Amount. | Total. | Grand Total. |
|---|---|---|---|---|---|---|
| 5 *per cent. Bombay Municipal Loan* (*Rs.* 10,08,500) *for Drainage dnd Water Works, Markets and Roads.* | | | | Rs. | Rs. | Rs. |
| Nos. | 445 to 729 | ... ... | 285 | 500 | 1,42,500 | |
| ,, | 730 to 741 | ... ... | 12 | 500 | 6,000 | |
| | | | | | | 1,48,500 |
| 5 *per cent. Agripada House Sullage Water Connections Loan* (*Rs.* 2,48,000). | | | | | | |
| Nos. | 1 to 170 | ... ... | 170 | 500 | 85,000 | |
| ,, | 171 to 182 | ... ... | 12 | 500 | 6,000 | |
| ,, | 183 to 188 | .. .. | 6 | 500 | 3,000 | |
| ,, | 485 to 492 | .. ... | 8 | 500 | 4,000 | |
| ,, | 493 to 496 | ... ... | 4 | 500 | 2,000 | |
| | | | | | | 1,00,000 |
| *The* (5 *per cent.*) 35 *Lakhs various Sanitary Works Loan.* | | | | | | |
| Nos. | 6801 to 6825 | ... ... | 25 | 500 | 12,500 | |
| ,, | 6826 to 6876 | ... ... | 51 | 500 | 25,500 | |
| ,, | 6877 to 6888 | ... ... | 12 | 500 | 6,000 | |
| ,, | 6889 to 6894 | ... ... | 6 | 500 | 3,000 | |
| ,, | 6895 to 6902 | ... ... | 8 | 500 | 4,000 | |
| ,, | 6903 to 6967 | ... ... | 65 | 500 | 32,500 | |
| ,, | 6988 to 6992 | ... ... | 25 | 500 | 12,500 | |
| ,, | 6993 to 7000 | .. ... | 8 | 500 | 4,000 | |
| | | | | | | 1,00,000 |
| 5 *per cent. Tansa Water Works Loan* (*Rs.* 147 *lakhs*). | | | | | | |
| Nos. | 24401—24450 to 25351—25400 | ... | 20 | 25,000 | 5,00,000 | |
| ,, | 25401—25440 to 26201—26240 | ... | 21 | 20,000 | 4,20,000 | |
| ,, | 26241—26270 to 27261—27290 | ... | 35 | 15,000 | 5,25,000 | |
| ,, | 27291—27310 to 28271—28290 | ... | 50 | 10,000 | 5,00,000 | |
| ,, | 28291—28300 to 28481—28490 | ... | 20 | 5,000 | 1,00,000 | |
| ,, | 28491—28494 to 28887—28890 | ... | 100 | 2,000 | 2,00,000 | |
| ,, | 28891—28892 to 29229—29230 | ... | 170 | 1,000 | 1,70,000 | |
| ,, | 29231—29270 to 29351—29390 | ... | 4 | 20,000 | 80,000 | |
| ,, | 29391—29392 and 29393—29394 | ... | 2 | 1,000 | 2,000 | |
| ,, | 29395—29396 to 29399—29400 | ... | 3 | 1,000 | 3,000 | |
| | | | | | | 25,00,000 |
| *The* (5 *per cent.*) *Municipal Building Loan* (*Rs.* 8,00,000). | | | | | | |
| Nos. | 1—50 to 151—200 | ... ... | 4 | 25,000 | 1,00,000 | |
| ,, | 201—240 to 361—400 | ... ... | 5 | 20,000 | 1,00,000 | |
| ,, | 401—430 to 551—580 | ... ... | 6 | 15,000 | 90,000 | |
| ,, | 581—600 to 961—980 | ... ... | 20 | 10,000 | 2,00,000 | |
| ,, | 981—990 to 1171—1180 | ... ... | 20 | 5,000 | 1,00,000 | |
| ,, | 1181—1184 to 1377—1380 | ... ... | 50 | 2,000 | 1,00,000 | |
| ,, | 1381—1382 to 1599—1600 | ... ... | 110 | 1,000 | 1,10,000 | |
| | | | | | | 8,00,000 |
| | Total 5 per cent. Loan Debentures | ... | ..... | ..... | ..... | 36,48,500 |

SCHEDULE A—*contd.*

| Particulars of Loans and Numbers of Debentures. | | | | Number. | Amount. | Total. | Grand Total. |
|---|---|---|---|---|---|---|---|
| | | | | | Rs. | Rs. | Rs. |
| *The (4 per cent.) Loan of 4½ Lakhs for Fire Brigade Quarters and Stations.* | | | | | | | |
| Nos. | 1—20 to 181—200 | ... | ... | 10 | 10,000 | 1,00,000 | |
| ,, | 201—210 to 291—300 | ... | ... | 10 | 5,000 | 50,000 | |
| ,, | 301—304 to 417—420 | ... | ... | 30 | 2,000 | 60,000 | |
| ,, | 421—422 to 479—480 | ... | ... | 30 | 1,000 | 30,000 | |
| ,, | 481 to 500 | ... | ... | 20 | 500 | 10,000 | |
| | Total 4 per cent. Loan Debentures | | ... | ..... | ..... | ..... | 2,50,000 |
| | GRAND TOTAL | | ... | ..... | ..... | ..... | 38,98,500 |